

FISCAL NOTE

SB 690 - HB 768

March 5, 2007

SUMMARY OF BILL: Imposes a 25 percent tax on money orders and all other such financial instruments purchased by non-US citizens.

ESTIMATED FISCAL IMPACT:

Increase State Revenues – Exceeds \$500,000

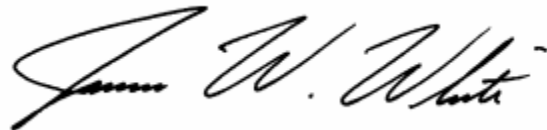
**Increase State Expenditures - \$239,000 Recurring
\$105,000 One-Time**

Assumptions:

- An increase in state revenues from the collection of taxes established by the provisions of this bill.
- The Department of Revenue will need six new positions to implement and enforce the provisions of this bill.
- A recurring increase in state expenditures for the salary, benefits and operational expenses of six positions and a one-time increase in state expenditures for office furnishings and computer equipment.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director